

OCEANAGOLD CORPORATION

("OceanaGold")

REMUNERATION AND NOMINATIONS COMMITTEE CHARTER

1. ROLE

- 1.1 The Remuneration and Nominations Committee (the "Committee") is a sub-committee established by the OceanaGold Corporation Board created to assist the Board in the effective discharge of its responsibilities in relation to the matters set out in this Charter. The Committee is accountable to the Board for its performance.
- 1.2 The Committee's responsibilities are set out in this Charter and include assisting the Board in its oversight in the following key areas:
- (a) human resources strategy and policies;
 - (b) OceanaGold's remuneration framework including executive and non-executive compensation, executive management performance and external reporting in relation to those matters;
 - (c) Board composition and succession, individual Director performance, training and development and collective Board performance;
 - (d) President and CEO appointment, termination and succession; and
 - (e) various other governance responsibilities relating to remuneration, executive management and Board activities including reporting.
- 1.3 The Committee acts primarily in an advisory capacity to the Board. In making recommendations to the Board, the Committee does not, of itself, have the power or authority of the Board in dealing with the matter on which it advises except where certain powers are specifically set out in this Charter or are otherwise delegated by the Board.

2. KEY RESPONSIBILITIES

The key responsibilities of the Committee in fulfilling its role are set out below.

2.1 Human Resources

The Committee will review and report to the Board on:

- (a) human resources matters that have strategic, business and reputational implications for OceanaGold; and
- (b) the effects of development in applicable legislation and regulatory regimes relevant to this area of responsibility.

In discharging its responsibilities in this area, the Committee will review and recommend to the Board:

- (c) the human resources strategy aligned to OceanaGold's strategic plan and annual budget and business plans; and
- (d) any human resources policies that are applicable at an OceanaGold group level and any amendments to those policies.

2.2 Remuneration Framework

The Committee will review and report to the Board in relation to:

- (a) OceanaGold remuneration framework related issues that may have strategic, business and reputational implications for OceanaGold; and
- (b) the effects of developments in applicable legislation and regulatory regimes relevant to this area of responsibility of the Committee including statutory changes that will have a material cost or risk implication to the business.

2.3 In discharging its responsibilities, the Committee will:

- (a) periodically review and recommend to the Board approval of the remuneration framework for executives, the President and CEO, the Chairman and non-executive Directors, including:
 - proposed changes to executive compensation including “fixed” and “at risk” elements;
 - the approval of key performance indicators and targets for inclusion in executive employment contracts and the approval of outcomes against those key performance indicators;
 - periodically benchmark and track market developments and best practice in relation to the remuneration framework and its individual elements; and
 - superannuation arrangement and incentive plans and associated rules;
- (b) approve the appointment and compensation for any external remuneration consultant who will provide advice directly to the Committee as and when required in relation to remuneration matters including compensation trends and developments;
- (c) periodically review and recommend to the Board the maximum number of rights to be allocated under any employee, executive or non-executive incentive plan including the Performance Share Rights Plan and the Non- Employee Directors Deferred Unit Plan; and
- (d) periodically ratify the allocation of OceanaGold securities.

2.4 Board composition and development

The Committee will review and report to the Board in relation to:

- (a) the adequacy of Board member succession planning;
- (b) the adequacy and effectiveness of Board member skills, experience and expertise in the context of OceanaGold’s strategic plan;
- (c) the adequacy of the non- executive onboarding induction and on-going training programs.

In discharging its responsibilities, the Committee will:

- (d) develop and manage the succession planning, nomination and recruitment process having regard to the size of the Board, the skills, experience, diversity and time commitment required of non-executive Directors; and
- (e) develop a Board skills and experience matrix taking a long-term view.

2.5 CEO succession

The Committee will develop and manage a process for the identification of candidates for the position of President and CEO and make recommendations to the Board as and when required.

2.6 Board Performance

The Committee will review and report to the Board in relation to the Board and individual non-executive Director performance evaluation processes, which will use both internal and external resources.

3. REPORTING

The Committee will review and recommend to the Board for approval relevant sections of periodic and annual statutory external reports that relate to the Committee's responsibilities as set out in this Charter.

4. MEMBERSHIP AND MEETINGS

- (a) The Committee will comprise not less than three independent non-executive directors.
- (b) The Chairman of the Committee will be appointed by the Board and all Committee members will be independent non-executive directors.
- (c) The Company Secretary or a delegate shall act as the secretary of the Committee.
- (d) A standing invitation to Committee meetings will be extended to all independent non-executive directors.
- (e) The Committee may invite any member of management, or any other person, to attend a meeting of the Committee, as the Committee thinks appropriate.
- (f) The Committee will meet as frequently as required but not less than three times per financial year. Any Committee member or the Company Secretary may convene a Committee meeting and two independent non-executive directors shall constitute a quorum. Each Committee member will have one vote and the Chairman will not have a casting vote.
- (g) The Chairman of the Committee (or delegate) shall provide a report to the Board following each Committee meeting.
- (h) The Committee may hold a closed session in the absence of management as and when the Committee deems appropriate.
- (i) All recommendations of the Committee are to be referred to the Board as appropriate.

5. AUTHORITY

- (a) In carrying out its responsibilities, the Committee has the authority to discuss directly with management, external or internal auditors or experts any issue or matter within its remit and to request reports, explanations and information of any of the activities or policies, procedures or standards of the OceanaGold group.
- (b) The Committee is authorised by the Board to obtain external legal and other professional advice or services if it considers this necessary.

6. REVIEW

6.1 Performance

The Committee will each year evaluate its performance against this Charter and agree objectives, areas of focus and work program for the following year.

6.2 Review of Terms of Charter

The Committee will review its Charter at least every two years and otherwise as and when required.

Approved by:

Remuneration and Nomination Committee

The Board of OceanaGold Corporation

18 February 2019